

Evening Telegraph

MONDAY, SEPTEMBER 26, 1864.

SPIRIT OF THE NEW YORK PRESS.
Leading Editorials from the New York
Papers This Morning.

THE REVIVAL OF PUBLIC FAITH.

The enemies of the Administration have cited the high price of gold, and the consequent high price of all the necessaries of life, as evidence of the failure of the Administration. It was proof, they said, that the people had no faith in their ability to put down the rebellion. To a certain extent the assertion was true. Gold had gone up as confidence in the Government went down. Setting aside the natural and inevitable effect of large issues of paper money, and the efforts of speculators also to create an artificial demand for coin, the price of gold is a fair measure of the public confidence in the Government. While the people believed, or feared, that we could not put down the rebellion—that the war would go on without restoring the Union, their faith in the value of Government bonds of necessity grew less and less, and the comparative value of gold greater and more.

Nothing, however, has given the enemies of the Government greater aid and comfort than the high price of gold. They have pointed to its steady increase as proof positive that the Administration was losing its hold on the confidence of the people. Gold, after all, is but a commodity, like everything else, which time was made the basis for free passage upon the circuit of the Government.

The tables seem to be turned. Within a month gold has fallen one-half. The action of the Chicago Convention won't do. The public heart was full of despondency and fear. The armies of the Union were not winning victories. There was danger that, in a moment of doubt and alarm, the people would sanction the demand for a change for a "modus vivendi," that the war might be abandoned as a "failure"; that the Rebel would achieve a virtual triumph, and the great republic forever overthrown.

But three weeks have put a new face on affairs. Farraught took Form Gaines and Morgan. Sherman took Atlanta. Sheridan smote and scattered Early and his host. The people all over the land rallied to the call for reinforcements, and sent them home with a high-hearted determination to make every effort to end the honor of the national flag. Fresh courage took possession of the national heart. Our generals at the head of our armies sent forth messages, and proclaimed that one more stand and union's effort would end the contest and restore the Union.

The spirit is seen on every side. Public faith in the Government is revived. Prices are rapidly going back to their natural standard. The people begin to see that the struggle is not over, but is in its final stage, and that victory and freedom are at hand. And this revival of confidence will itself contribute more than any thing else to the victory which it foresees.

VICT.-PRESIDENT PENDLETON.

Pendleton has accepted his nomination and put himself square on the Chicago platform of peace and surrender, although the committee whose duty it was to notify the candidates chosen by the Convention of their nomination withheld the customary notice from the determined F., so as not to give him a chance of writing a letter contrarywise to the plastic McClellan's, and to avoid the danger of having the ticket pulled apart in the centre. But Pendleton has accepted the platform. He spread himself all out on it at Dayton, Ohio, on the 16th in his speech in which he spoke unctuously of the Democratic party, whose benevolent principles, recently solemnly announced in National Convention, &c. &c. &c.

Pass by the anomalous spectacle of the diametrical antagonism of two candidates for President and Vice-President on the same ticket (high-tariff and the rapid currency of negroes), while, wholly deliver this continent from the curse of the pro-slavery Democratic party, and obliterate the very landmarks of its existence, pass by the loss and collapse of George H. Pendleton, as leader of the Unionists in the Senate, armed with the deadly power of giving the casting vote, when necessary to be used. His sit there, perfectly assured of the lawlessness of secession. For did he not say in the Senate, August 18, 1861, "that if the South secede, we can't do much, but if you gentlemen can, or think in your hearts to grant them de-mands—if it is done, then we must yield them their demands, because they would force us to withdraw from the Constitution." And in the vastest sense, together with us again in immediate Government, there should no longer be any room for compromise;—there should no longer be any room for "modus vivendi,"—and welcome to the suns they may encounter.

This supposititious Vice-President Pendleton sits, we say, in the chair of the Senate, perfectly safe, and safe to sit there, as safe as a right to succeed. Beverly Johnson, of Maryland, Powell, of Kentucky, Sanbury, of Delaware, Wright, of New Jersey, Buckshaw, of Pennsylvania, and others, approach the presiding seat dignifiedly, and at intervals, one after the other, to inspect the dispensers on national affairs—perhaps an unusual spectacle in our developing House of Lords.

"Old fellow," one would say—"you resolution, that secession is being the unrighteous right of a State, or of a group of States, is the best argument in the world. The South against the Confederate States was unjustifiable and without cause, and that all the expenses the Confederate States were put to in defending themselves should, in law and equity, be paid by the South. But I am willing to admit, that the 'demotion' sum total of those expenses, to be allowed by commissioners, is awful—but that way down to the bottom is a pile of the true blues," enough to enrich them for ever."

"Unfortunate Senator, we are bound to assume and pay the Confederate States' war debt. The war we waged upon them was one of unjustifiable aggression. McClellan will sign such a bill, but if he should hesitate,—well, I might have to go to him to direct old Hannibal. If I had his voice, I would mighty quickly slip my name to your Confederate debt-saddling bill. But he will sign it."

Another would say—"Pendleton, I am aware that you have got the votes of every man who has been lost to you, by any cause of this war whatever, direct or indirect; should be paid for by the United States. But would it not be just to give owners damages upon the loss of increase of slaves, and of the fair average annual crop of cotton?"

"Certainly, the South had a right to secede. Stick that loss in the House bill by way of amendment.

Another would say—"George, we shall show the Confederates their place. We'll roll through this week. I think we'll have to separate the children, and the mothers and fathers, and the sisters and brothers, and the nieces and nephews, and make eight different bills, with eight different provisions, to accommodate them. There is a lot of mess, good folks down there to provide places for. But these pensions will bring the life out of you Yanks."

"Yes? mortgage 'em into good behavior for a thousand years. The South had a right to secede. Why did they try to fight her back, and in the unlikely endeavor did her with widows and orphans?"

Another would say—"Mr. Vice-President, I want a fair share of the blame for the administration of the Virginia Sufferers till the last half completed, and there are twelve other States whose sufferers by the Yankee war have got to be provided for this session. Now I want a fair chance at the unappropriated money on hand. Just speak to Johnson and Buell, and, go on doing what all the rest of the country does."

The separation mentioned by Mr. VON MOSCHUS-REIN, for the treatment of the above maladies has been for the past year the subject of much discussion in the medical journals. The author of the article, Dr. VON MOSCHUS-REIN, has published several articles on the subject, and there are twelve other States whose sufferers by the Yankee war have got to be provided for this session. Now I want a fair chance at the unappropriated money on hand. Just speak to Johnson and Buell, and, go on doing what all the rest of the country does."

"I have stopped considering the claims of single States, and are trying to find out how much the thirteen 'so-called' States can get, without utterly busting this Yankees' concern. It is the toughest financial problem I ever faced. I am sure you know that the national credit can stand after the war debt and other measures are provided for? Never mind the below part—the song here have any value you please—but merely moralistic."

"My dear Sir, I have been ciphered on that. I am afraid that your Southern brethren suffered considerably, and are entitled to pay for their losses."

"I hear that McClellan has been set up against these bills. But, honest, who hasn't any of the members of Congress got a bone to pick with him? I don't think that we will have any difficulty with him, do you?"

"I think not. He is committed to the unjustifiability of the war, and I would just like to see

him buy a bottle of wine to. Besides, he may die, you know. Two soldier Presidents have died, presidentially laying sensible politicians Vice Presidents to take up and carry the Government forward."

Vice-President Pendleton grows on us. There is too much of him for our space to-day.

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There is a general breakdown of prices. An excess sale of wool, Wednesday, showed a decided tendency to a point from last week's quotation. The price of cloth, for articles of food and clothing, in a great majority of cases, result from pure avowals rather than from any necessary reason. The manufacturer of heavy cloth, for overcoats remained a few days ago, and now, in a short time, had increased profits, and that time more return again. The people are beginning to understand that it is not the price of gold or the scarcity of articles that causes much of the advance in the value of goods, but the want of a sufficient supply of goods. This is not to be said, but one hundred percent profit upon wool, for instance, was considered as a short time ago, and manufacturers and dealers will have to shop their course accordingly. Prices of everything seem to move, and business men will prepare for the change.

The Illinois Historical Society has just received five sets of historical flags, and has elected Professor Goldsmith an honorary member.

A young man in Louisville named Boone, ran away last week with his employer's wife, but the lady afterwards "cut" him, and returned tenderly to her husband—so he is a sum of stolen money, which Boone took care of.

The Bristol (England) Church Congress promises to be a failure. Because the Dean of Bristol (who is to preside) has married a divorced lady, many ministers refuse to meet him.

The marriage was legal according to the laws of England, but not of the Church.

Rev. Dr. Todd, of Pittsburgh, Mass., has sent the Christian Commission the sum of \$144,000, which has been raised in Berkshires through his influence and labor. About \$800 of it was given by operatives in the factories of Pittsfield, and \$136,000 are the proceeds of a children's fair.

UNITED STATES

7-30 LOAN.

Small Profits, Quick Sales, HATS AND CAPS, NEWEST STYLES.

Lovely Pictures in the city. BOURNE, NO. 40 N. SIXTH STREET.

M. SHOEMAKER & CO., CHILDREN'S CLOTHING EMPORIUM, NO. 8 N. EIGHTH STREET, PHILADELPHIA.

E. M. NEEDLES, 1044 CHESTNUT STREET.

RUNNOKRISKILL. We refund the money, if desired, for every lot of shirts which fall in any respect.

FINE SHIRTS, CUT LENGTHWISE OF MUSLIN. Made of New York Mills Muslin, and very fine Linen. Bouses. Only \$2.75. Total price \$6.00. Williamsville Mills Muslin, and fine Linen Bouses, Only \$3.50. Total price \$5.50.

GENTLEMEN'S FURNISHING GOODS. SMITH & JACOBS, No. 1236 CHESTNUT Street.

GRAND OPENING OF THE NEW AND MAGNIFICENT STORE OF JOHN LOUTEY & CO., NO. 26 S. EIGHTH STREET, ON MONDAY, SEPTEMBER 26.

Where will be found a most beautiful assortment of DRY GOODS, CLOAKS, AND SHAWLS, IN THE CITY.

We respectfully invite special attention to our elegant CHILDREN'S CLOTHING, consisting BOYS', GIRLS', INFANTS', and MUSSES' Clothing in every variety, in the latest styles, and of superb workmanship.

Special attention paid to MISSES' DRESSMAKING. The public are invited to call and examine.

M. SHOEMAKER & CO., NO. 4 N. EIGHTH STREET.

EDWARD P. KELLY, JOHN KELLY, TAILORS, NO. 612 CHESTNUT STREET,

NO. 612 CHESTNUT STREET, ON MONDAY, SEPTEMBER 26.

DRY GOODS, CLOAKS, AND SHAWLS. IN THE CITY.

We have just opened 1000 Pieces FLICKS, FLALS AND FANCY.

500 Pieces MERINOES, PLAIN AND FIGURED.

250 Pieces FRENCH POPLIN, REP AND FIGURED.

900 Pieces WOOL DE LAINE, Double and Single Wtch, Plain and Figured.

150 Pieces MOHAIR ALPACA, Plain and Figured.

100 Pieces ENGLISH MERINOES, Also a large Stock of Fancy and Stain DRESS GOODS.

ITS EXEMPTION FROM STATE OR MUNICIPAL TAXATION.

It is a NATIONAL SAVINGS BANK, offering a higher rate of interest than any other, and the best security. Any saving bank which pays its depositors in United States Notes considers that it is paying in the best circulating medium of the country, and it cannot pay in anything better, for its own assets are either in Government securities or in notes entitled payable in Government paper.

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CONVERTIBLE INTO A SIX PER CENT. 5-20 GOLD BOND.

In addition to the very liberal interest on the notes for three years from August 1, 1864, will semi-annual interest at the rate of seven and three-tenths per cent, payable three times per year, therefrom to date, to that date must pay the interest accrued from date of note to date of deposit.

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